

THE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED THE INFORMATION CONTAINED IN THIS FILING STATEMENT, WHICH IS A REPRODUCTION OF THE ORIGINAL FILED WITH THE EXCHANGE BY THE COMPANY AND IS ISSUED FOR INFORMATION PURPOSES ONLY. THIS FILING STATEMENT IS NOT TO BE REPRODUCED IN WHOLE OR IN PART WITHOUT THE WRITTEN APPROVAL OF THE TORONTO STOCK EXCHANGE.

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1190.
FILED, SEPTEMBER 10th. 1964.

Lee
PETROL OIL & GAS COMPANY LIMITED

Full corporate name of Company

Incorporated under Part XI of the Companies Act (Ontario) by

Letters Patent dated May 20, 1920.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 844 and Amending Filing Statement No. 162.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Western Decalta Petroleum Limited has increased its investments in shares of the Company by 980 shares and now owns 2,000,495 shares (50.07%). Changes in the Company's holdings of marketable securities. Acquisition of oil properties and equipment.																					
2. Head office address and any other office address.	Head Office - 80 King Street West, Toronto, Ontario. General Offices - 703 Fifth Street West, Calgary, Alberta.																					
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<table><tr><td>Charles S. Lee</td><td>4015 Crestview Rd., Calgary, Alberta</td><td>Oil Executive</td></tr><tr><td>Alastair H. Ross</td><td>4619 Coronation Dr., Calgary, Alberta</td><td>Oil Executive</td></tr><tr><td>Leslie G. Elhatton</td><td>3037 - 1st St. S.W., Calgary, Alberta</td><td>Oil Executive</td></tr><tr><td>Francis R. Matthews</td><td>4612 - 5th St. S.W., Calgary, Alberta</td><td>Solicitor</td></tr><tr><td>Robert Tetrault</td><td>4511 Coronation Dr., Calgary, Alberta</td><td>Executive</td></tr><tr><td>James L. Lewtas</td><td>4 High Point Rd., Don Mills, Ontario</td><td>Solicitor</td></tr><tr><td>Harold J. Howard</td><td>1305 Prospect Ave., Calgary, Alberta</td><td>Trust Officer</td></tr></table> <u>OFFICERS:</u> President - C. S. Lee Vice President - Alastair H. Ross Secretary-Treasurer - L. G. Elhatton	Charles S. Lee	4015 Crestview Rd., Calgary, Alberta	Oil Executive	Alastair H. Ross	4619 Coronation Dr., Calgary, Alberta	Oil Executive	Leslie G. Elhatton	3037 - 1st St. S.W., Calgary, Alberta	Oil Executive	Francis R. Matthews	4612 - 5th St. S.W., Calgary, Alberta	Solicitor	Robert Tetrault	4511 Coronation Dr., Calgary, Alberta	Executive	James L. Lewtas	4 High Point Rd., Don Mills, Ontario	Solicitor	Harold J. Howard	1305 Prospect Ave., Calgary, Alberta	Trust Officer
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Harold J. Howard	1305 Prospect Ave., Calgary, Alberta	Trust Officer																				
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized - 8,000,000 shares without par value, not to be issued for a consideration of more than \$8,000,000. Issued and Outstanding - 3,995,000 shares.																					
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	NIL																					
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	NIL																					
Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	NIL																					
Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	NIL																					

9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	During the last half of 1964 the Company expects to drill additional wells in the Pembina-Bretin and Pembina-Cynthia areas in Alberta. No definite plans with respect to additional drilling at Simonette have been announced, so far, by the Operator, Shell Oil of Canada.																		
10. Brief statement of company's chief development work during past year.	During the first half of 1964 Petrol participated in the drilling of 6 wells; all were successful. At Simonette, Alberta - 25% interest in one D-1 oil discovery; at Pembina, Alberta - 10% in 2 Basal Belly River Sand oil wells; at Stettler, Alberta - 16.67% interest in a successful D-3 extension oil well; at Freestone, Saskatchewan - a 25% interest in 2 Mississippian oil wells. The Company also acquired varying interests in acreage in Alberta in the Pembina-Breton, Pembina-Cynthia and Penhold areas; and in Saskatchewan, at Freestone and at Humphries. Oil producing gross royalties were also acquired in the Crossfield, Gilby and Leduc fields in Alberta.																		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	NIL																		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	NIL																		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	NIL																		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	NIL																		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><thead><tr><th></th><th></th><th>No. of Shares</th></tr></thead><tbody><tr><td>1.</td><td>Western Decalta Petroleum Limited, 703 Fifth Street West, Calgary, Alberta.</td><td>2,000,495 shares</td></tr><tr><td>2.</td><td>Montgomery Scott & Co., 120 Broadway, New York 5, N. Y.</td><td>63,000 shares</td></tr><tr><td>3.</td><td>James Richardson & Sons, 173 Portage Ave. E., Winnipeg, Manitoba.</td><td>53,615 shares</td></tr><tr><td>4.</td><td>Geo & Company, 25 King Street West, Toronto 1, Ontario.</td><td>42,000 shares</td></tr><tr><td>5.</td><td>Merrill Lynch, Pierce, Fenner and Smith Inc., 11 Adelaide Street West, Toronto, Ontario.</td><td>35,258 shares</td></tr></tbody></table> The shares under 1. are beneficially owned, while we assume that those stated under 2, 3, 4 and 5 are shares held by brokers for their clients.			No. of Shares	1.	Western Decalta Petroleum Limited, 703 Fifth Street West, Calgary, Alberta.	2,000,495 shares	2.	Montgomery Scott & Co., 120 Broadway, New York 5, N. Y.	63,000 shares	3.	James Richardson & Sons, 173 Portage Ave. E., Winnipeg, Manitoba.	53,615 shares	4.	Geo & Company, 25 King Street West, Toronto 1, Ontario.	42,000 shares	5.	Merrill Lynch, Pierce, Fenner and Smith Inc., 11 Adelaide Street West, Toronto, Ontario.	35,258 shares
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FINANCIAL STATEMENTS

THE PETROL OIL & GAS COMPANY, LIMITED Incorporated under Part XI of the Companies Act (Ontario)

CONSOLIDATED BALANCE SHEET - JUNE 30, 1964

ASSETS

Current:

Cash	\$ 23,092
Accounts receivable	40,325
Short term investments - at cost	180,000
Prepaid expense	626
	<u>244,043</u>

Investment in Marketable Securities - at cost (quoted market value June 30, 1964 - \$104,300)	<u>92,400</u>
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Refundable Deposits	<u>1,344</u>
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Property and Equipment - at cost:

Producing oil lands and royalties including well development expenditures less accumulated depletion of \$1,424,306	1,418,847
Undeveloped leases and reservations	267,557
Plant and equipment less accumulated depreciation of \$530,952	279,664
	<u>1,966,068</u>

Other:

Investment in another company - at cost	796
	<u>\$2,304,651</u>

LIABILITIES

Current:

Accounts payable	\$ <u>25,222</u>
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Shareholders' Equity:

Capital -

Authorized 8,000,000 shares of no par value	
Issued 3,995,000 shares	2,743,500

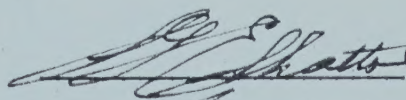
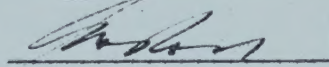
Deficit	<u>(464,071)</u>
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2,279,429

\$2,304,651

Note: Prepared from the books of account without audit.

Approved on behalf of the Board of Directors.

 (Director)
 (Director)

CONSOLIDATED STATEMENT OF SOURCE AND USE OF FUNDS SIX MONTHS ENDED JUNE 30, 1964

Profit before depreciation, depletion and other charges

Use of Funds:

Non-productive drilling, geological expenses
and lease rentals (Schedule I)

6,324

Decrease in refundable deposits

(625)

Additions to property and equipment (Schedule II)

273,717

Total funds used

279,416

Decrease in Working Capital and Marketable Securities

\$ 104,011

Note: Prepared from the books of account without audit.

Approved on behalf of the Board of Directors

L. G. Sutton (Director)

 (Director)

THE PETROL OIL & GAS COMPANY, LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS SIX MONTHS ENDED JUNE 30, 1964

Sale of crude oil and natural gas	\$ 258,064
Interest and other income	5,584
	<u>263,648</u>
Deduct:	
Production expenses	69,666
General and administrative expenses	18,577
	<u>88,243</u>
Profit before depreciation, depletion and other charges	<u>175,405</u>
Deduct:	
Non-productive drilling and geological expenses	473
Acreage rentals on undeveloped lands	5,851
	<u>6,324</u>
Profit before depreciation and depletion	169,081
Depreciation and depletion	<u>91,485</u>
Net profit for the period	<u>\$ 77,596</u>

CONSOLIDATED STATEMENT OF DEFICIT SIX MONTHS ENDED JUNE 30, 1964

Balance at beginning of year	\$ 541,667
Net profit for 6 months June 30	<u>77,596</u>
Balance June 30, 1964	<u>\$ 464,071</u>

Note: Prepared from the books of account without audit.

SCHEDULE I

Non-productive Drilling, Geological Expenses and Lease Rentals:

Non-productive drilling -	
Carry forward from 1963	\$ 86
Geological expenses - seismic	387
Lease rentals	5,851
	<u>\$6,324</u>

SCHEDULE II

Additions to Property and Equipment:

Various producing gross royalties in Crossfield Cardium Unit #1 acquired from Suffolk Oil & Gas Limited	\$ 11,101
Various producing gross royalties in Leduc, Gilby and Crossfield fields acquired by purchasing all outstanding shares (9,000) of Suffolk Enterprises Limited	93,000
	<u>104,101</u>

Proven or semi-proven acreage -

10% in Alta. Crown Parcel #565 (Apr. 28/64)	S 1/2 6-48-3 W5)	
	SE 1-48-4 W5)	14,236
18.75% in Sask. Crown Parcel #30 (Apr. 7/64)	SE 12-9-7 W2	409
#32 (Apr. 7/64)	NW 12-9-7 W2	793
7.5% in Sask Crown Parcel #4 (Jan. 21/64)	NW 24-7-2 W2	245
		<u>15,683</u>

Exploration Acreage -

6.25% in B.C. Crown Parcel #1006 (Mar. 25/64	W 1/2 3-88-16 W6	226
10% in P & NG leases 83239-83247 Incl. and 83210/11, 83214, 83281/82 from Raddison Oil & Gas Ltd. (Jan. 21/64).		1,438
10% in P & NG lease No. 84035 acquired from Siebens Leaseholds Ltd.		32
10% in P & NG lease No. 2065 acquired from Transalta Minerals Ltd.		160
10% in Drilling Reservation Parcel No. 1207 (Jan. 13/64 - Cyn-Pem Area, Alberta.		7,461
10% in Crown Parcel 2844	S 1/2 3-55-16 W5 (Jan. 21/64)	3,358
10% in Crown Parcel 2805	Sec. 19-52-11 W5 (Jan. 21/64)	642
10% 2807	S 1/2 6-55-11 W5 (Jan. 21/64)	658
10% 2815	Sec. 11-52-12 W5 (Jan. 21/64)	709
10% 2843	S 1/2 35-53-16 W5 (Jan. 21/64)	1,678
10% 563	E 1/2 11-51- 7 W5 (Jan. 21/64)	820
10% 2770	E 1/2 16-51- 4 W5 (Jan. 21/64)	918
10% 2781	S 1/2 20-50- 5 W5 (Jan. 21/64)	654
10% 2782	S 1/2 23-50- 5 W5) (Jan. 21/64)	
	NW 23-50- 5 W5) (	1,459
10% 2787	N 1/2 2-52- 6 W5 (Jan. 21/64)	386
10% 2751	Sec. 34-51- 3 W5 (Apr. 17/64)	128
37.5% in NE & NW 12-38-28 W4 acquired from Lillian Evelyn Wilson (Apr. 13/64)		1,529
37.5% in Ptn. N 1/2-6-38-27 W4 acquired from Greer Estate (June 10/64)		1,184
		<u>23,440</u>

SCHEDULE II - ContinuedDrilling Expenditures -

Altair et al Stettler 16-19-38-20 W4 - 16.67% in D-3 oil well	\$ 9,117
Shell Simonette 12-28-63-26 W5 25% in a D-1 oil well	98,804
Decalta et al Freestone 10-12-9-7 W 2 and Decalta et al Freestone 16-12-9-7 W 2 25% in 2 Mississippian oil wells	11,804
Decalta et al Pembina 8-6-48-3 W5 Decalta et al Pembina 6-6-48-3 W5 10% in 2 Belly River oil wells	<u>7,125</u>
	<u>126,850</u>
Equipment for existing wells	563
Sundry other development costs	618
Secondary recovery projects	<u>2,462</u>
	<u>3,643</u>
 TOTAL	 <u>\$ 273,717</u>

SCHEDULE IIIPROPERTIES ACQUIRED AT CROWN SALES - JULY 21 and 28, 1964Exploration Acreage -

10% in Crown Parcel # 3060	N 1/2	17-51- 6 W5	\$ 656
10% 3062	E 1/2	31-52- 7 W5	512
10% 3085	S 1/2	6-53-11 W5	1,032
10% 3087	S 1/2	23-54-11 W5)	
	NE	23-54-11 W5)	1,032
10% 3095	N 1/2	23-55-12 W5)	
	SW	23-55-12 W5)	816
10% 3094	N 1/2	4-54-12 W5	522
10% 1296			<u>3,873</u>
			<u>8,443</u>

Proven & Semi-proven Acreage -

10% in Crown Parcel # 3013	W 1/2	30-47- 3 W5	6,358
10% 3033	E 1/2	36-47- 4 W5)	
	E 1/2	25-47- 4 W5)	17,568
7.5% 568	N 1/2	2-48- 4 W5)	
	N 1/2	3-48- 4 W5)	<u>11,727</u>
			<u>35,653</u>
			<u>\$ 44,096</u>

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Western Decalta Petroleum Limited holds 2,000,495 shares (50.07%), which constitutes effective control of the Company.																																						
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>INVESTMENT IN MARKETABLE SECURITIES</u> <u>AS AT JUNE 30, 1964</u> <table> <tr> <th></th><th></th><th style="text-align: center;"><u>No. of Shares</u></th><th style="text-align: center;"><u>Cost</u></th><th style="text-align: center;"><u>June 30/64 Market or Balance</u></th></tr> <tr> <td colspan="5"><u>Superior Oil of Nevada (1)</u></td></tr> <tr> <td>Oct. 31/63</td><td>Held (2)</td><td style="text-align: center;">70</td><td style="text-align: right;">\$ <u>92,400</u></td><td style="text-align: right;">\$ <u>104,300</u></td></tr> <tr> <td colspan="5"><u>SHORT TERM INVESTMENTS</u></td></tr> <tr> <td colspan="2">Industrial Acceptance Corporation notes - June 30/64</td><td>Held</td><td style="text-align: right;">\$ 55,000</td><td style="text-align: right;">\$ 55,000</td></tr> <tr> <td colspan="2">Delta Acceptance Corporation 30 day note - June 30/64</td><td>Held (3)</td><td style="text-align: right;"><u>125,000</u></td><td style="text-align: right;"><u>125,000</u></td></tr> <tr> <td colspan="2"></td><td></td><td style="text-align: right;"><u>\$ 180,000</u></td><td style="text-align: right;"><u>\$ 180,000</u></td></tr> </table> (1) Name changed from Superior Oil of California. (2) 20 shares sold July 24, 1964 for a profit of \$8,536. (3) Held by subsidiary company The Petrol Oil & Gas Corporation and expressed in U.S. dollars. (4) The Petrol Oil and Gas Corporation proposes to loan on a Demand Note, \$130,000 to affiliated U.S. company, Albermont Petroleum Incorporated. Albermont will pledge its 2% interest in the Fort Chadbourne Odom Lime Unit, Coke and Runnels Counties, Texas; Albermont's share of net revenue in this Unit during 1963 was \$51,000. The interest rate will be the same as the prime U.S. banking rate (currently 4-1/2%); previous investment of these surplus funds has earned 3-3/8% to 4-1/8% in commercial paper.						<u>No. of Shares</u>	<u>Cost</u>	<u>June 30/64 Market or Balance</u>	<u>Superior Oil of Nevada (1)</u>					Oct. 31/63	Held (2)	70	\$ <u>92,400</u>	\$ <u>104,300</u>	<u>SHORT TERM INVESTMENTS</u>					Industrial Acceptance Corporation notes - June 30/64		Held	\$ 55,000	\$ 55,000	Delta Acceptance Corporation 30 day note - June 30/64		Held (3)	<u>125,000</u>	<u>125,000</u>				<u>\$ 180,000</u>	<u>\$ 180,000</u>
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18. Brief statement of any lawsuits pending or in process against company or its properties.	NIL																																						
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	NIL																																						
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The shares of Petrol are not in the course of primary distribution to the public. There are no other material facts.																																						

CERTIFICATE OF THE COMPANY

DATED September 9, 1964

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

THE PETROL OIL & GAS COMPANY, LIMITED

"A. H. Ross"

CORPORATE
SEAL

"L.G. Elhatton"

Vice-Pres.

Sec.-Treas.

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)